

**JOSEPH COWEN LIFELONG
LEARNING CENTRE CIO**

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 August 2023

REGISTERED NUMBER - 1174080



29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2668

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LEARNING CENTRE CIO**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2023**

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Legal and Administrative Information for the Year Ended 31 August 2023

Constitution

Joseph Cowen Lifelong Learning Centre CIO is a Body Corporate under Part 11 of the Charities Act 2011 and is governed by its Constitution. It is a Registered Charity no. 1174080

Trustees

The trustees serving during the year and since the year end were as follows :

Mr Edward Joseph Jackson Pennie	(resigned 25 May 2023)
Dr Dorothy Stainsby	
Mrs Eileen Joyce Rutter	(resigned 25 May 2023)
Dr Louise Jennet Freeman	
Mrs Joan Campion	
Dr Malcolm Robert Grady	
Prof Simon Pallett	
Mrs Rita Prabhu	
Mrs Anthea Lang	
Miss Lesley Pringle	
Prof Trevor Buck	(appointed 25 May 2023)

Registered Office

Essell Accountants Ltd, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Independent Examiner

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Report of the Trustees for the Year Ended 31 August 2023

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the Charity

The objects of the CIO are to advance the education of adults in the north east of England (the area of benefit) by the provision of short courses, seminars, study groups, lectures and other such activities.

Structure, Governance & Management

The Board of Trustees met nine times during the year.

Financial Review

In 2022/23 the Trustees planned to make a deficit. The deficit for the year on unrestricted funds is £5,832. In the Pandemic-affected years the CIO had made unexpected surpluses, because we were obliged to move the programme online and slim it down, both of which led to unanticipated savings. So the Trustees chose to keep subscription levels below pre-Pandemic levels in order to return some of the surplus to members, but also to recognise cost of living pressures.

The main challenge has been the decline in membership from about 200 pre Pandemic to 136-148 in 2022/23. Our costs remain much the same regardless of the number of members, so in the medium to long term we do need to increase membership. The Board is addressing how this might best be done, bearing in mind that most membership organisations have lost members in recent years.

The Trustees are always on the look-out for additional sources of funding, although the CIO is likely to remain dependent largely on members' subscriptions.

The CIO has started to expend the restricted grant from the Midgley Fund on additional philosophy tuition and there are plans to extend this considerably in 2023/24.

Reserves Policy

Unrestricted reserves includes a designated fund of £25,629 held for the purposes of organisational development. The money for this purpose was received from an unrestricted legacy, which the Trustees have designated for this purpose.

Otherwise it is the policy of the Trustees to hold unrestricted reserves equivalent to at least 6 months running costs in order to protect the Charity against unexpected losses in income or unforeseen rises in expenditure. The loss of members post Pandemic means that there is likely to be some further use of reserves in 2023/24, as the organisation works to rebuild membership numbers.

Nevertheless the Trustees remain confident that the CIO remains a going concern for the foreseeable future, given the substantial level of unrestricted reserves.

Report of the Trustees for the Year Ended 31 August 2023

Achievements and Performance

2023/23 was the first year for some time to operate on a 'normal' basis with a higher level of programme choice, but retaining a mix of face-to-face, on-line and mixed mode sessions. Mixed mode sessions present some challenges, but the Trustees have taken action to make this work as well as possible. Whilst some members would prefer everything to be face to face, others are only prepared to participate online. It also makes sense for evening sessions, when getting to and from sessions on public transport would be more challenging.

As with many other membership organisations, the CIO has experienced some loss of membership post Pandemic with 136-148 members in 2022/23 compared to about 200 before the Pandemic. We have started again to offer taster days to try and recruit new members with some success, but much more remains to be done.

When we were forced to leave Commercial Union House, it was a blow, but we have now settled happily into Brunswick Methodist Church and have an office space there. Staff at the Church have been very supportive and accommodating, and the building offers an excellent City Centre location close to public transport links and a variety of catering outlets. Our new venue does however lack the social space we enjoyed at Commercial Union House, which helped foster a sense of community and encouraged friendly integration, especially of new members.

Efforts have continued to keep in touch with members and ensure that they are consulted about the future and kept aware of developments.

The Explore programme continues to be member-run, supported by a part-time Administrator. Our Administrator worked from home during the Pandemic. Now we have secured a drop-in office in Brunswick Methodist Church, so her work pattern now includes some time working from home combined with a day a week in the office.

The CIO benefits greatly from the work of volunteers who carry out a wide range of tasks from devising the programme to supporting speakers with the technology and providing refreshments for taster sessions. The Trustees are very grateful for this support, without which the organisation could not function.

The Trustees' Annual Report will be presented to the members at the AGM.

Public Benefit

The Trustees confirm that they are aware of the Charity Commission guidance on public benefit and take account of it in running the CIO. There is substantial public benefit in the provision of a very wide curriculum choice, principally to an older audience, and in the way the CIO operates in partnership with other bodies. The CIO also offers some free events to the public, undertakes work in partnership with other organisations to make historical documents available to the public by transcribing them and publishing the results on-line. It also provides valuable opportunities for PhD students to present their work to a non-academic audience. Again we offered our annual Gordon Brown lecture to all comers on Zoom and attracted a big audience, extending well beyond current membership.

The CIO offers two free taster sessions each year to allow interested individuals to sample sessions before they have to commit to becoming members.

Risk Statement

The Board has conducted a review of the major risks to which the charity is exposed and established systems for managing these. Thanks to the Pandemic the Trustees have been able to enhance the organisation's resilience by learning how to operate online and in mixed mode.

Report of the Trustees for the Year Ended 31 August 2023

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

ON BEHALF OF THE BOARD :

Trustee *SD Pallett*

Prof Simon Pallett

Date : *26 January 2024*

TO THE TRUSTEES OF THE JOSEPH COWEN LIFELONG LEARNING CENTRE

I report on the accounts of the CIO for the year ended 31 August 2023 which are set out on pages 6 - 11.

Respective Responsibilities of the Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

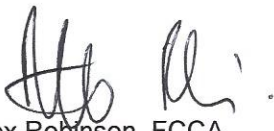
Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Alex Robinson FCCA
Essell Accountants Limited
29 Howard Street, North Shields, NE30 1AR

Date :

1/2/2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u>
<u>Income and Endowments</u>					
Incoming Resources from Generated Funds:					
Donations and Legacies					
Donations		1,964	0	1,964	2,390
Gift aid		342	0	342	465
Sale of books		0	0	0	198
Grants		0	0	0	3,089
Income from Investments:					
Bank Interest		258	0	258	52
		<u>2,564</u>	<u>0</u>	<u>2,564</u>	<u>6,194</u>
<u>Income from Charitable Activities</u>	2	<u>39,315</u>	<u>0</u>	<u>39,315</u>	<u>37,274</u>
<u>Total Income and Endowments</u>		<u>41,879</u>	<u>0</u>	<u>41,879</u>	<u>43,469</u>
<u>Expenditure on :</u>					
Expenditure on Raising Funds	3	387	0	387	0
Expenditure on Governance	4	976	0	976	919
Expenditure on Charitable Activities	5	<u>46,348</u>	<u>125</u>	<u>46,473</u>	<u>37,212</u>
<u>Total Expenditure:</u>		<u>47,711</u>	<u>125</u>	<u>47,836</u>	<u>38,131</u>
<u>Net Income / (Expenditure) resources before transfers</u>		(5,832)	(125)	(5,957)	5,338
<u>Transfers between funds</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Net Movement in Funds</u>		(5,832)	(125)	(5,957)	5,338
<u>Balance as at 1st September 2022</u>		<u>85,272</u>	<u>3,089</u>	<u>88,361</u>	<u>83,023</u>
<u>Balance as at 31st August 2023</u>		<u>79,440</u>	<u>2,964</u>	<u>82,404</u>	<u>88,361</u>

The notes form part of the financial statements

**BALANCE SHEET AS AT
31 August 2023**

	2023	2022
	£	£
FIXED ASSETS		
Tangible Assets (Note 7)	780	601
CURRENT ASSETS		
Debtors (note 8)	0	0
Cash at Bank and in Hand	<u>96,089</u>	<u>98,024</u>
	<u>96,089</u>	<u>98,024</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 9)	<u>14,465</u>	<u>10,264</u>
NET CURRENT ASSETS	81,624	87,760
NET ASSETS	<u><u>82,404</u></u>	<u><u>88,361</u></u>
CAPITAL AND RESERVES		
Unrestricted Funds (Note 10)	79,440	85,272
Restricted Funds (Note 10)	2,964	3,089
	<u><u>82,404</u></u>	<u><u>88,361</u></u>

These financial statements were approved by the Trustees on 26 January 2024
and were signed on its behalf by :

S D Pallett

Prof Simon Pallett

Charity registered number : 1174080

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accruals basis.

Tangible Fixed Assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	Straight line over five years
Fixtures and Fittings	Straight line over five years

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

Fund Accounting

Funds held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
Subscriptions	39,315	0	39,315	37,275
Income from events	0	0	0	0
	<u>39,315</u>	<u>0</u>	<u>39,315</u>	<u>37,275</u>

3 EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
Member development	387	0	387	0
	<u>387</u>	<u>0</u>	<u>387</u>	<u>0</u>

4 EXPENDITURE ON GOVERNANCE

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
Payroll and independent examination	976	0	976	919
	<u>976</u>	<u>0</u>	<u>976</u>	<u>919</u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
Tutors	21,910	90	22,000	18,318
Room Hire	8,379	35	8,414	4,385
Telephones	105	0	105	0
General Insurances	758	0	758	714
Annual IT Support	718	0	718	709
Office Rent	1,212	0	1,212	260
Salary Costs	12,355	0	12,355	11,764
Stationery and Office Supplies	95	0	95	0
Bank charges	62	0	62	72
Sundry Expenses	504	0	504	826
Depreciation	250	0	250	164
	<u>46,348</u>	<u>125</u>	<u>46,473</u>	<u>37,212</u>

6 STAFF COSTS

	<u>Total 2023</u> £	<u>Total 2022</u> £
Wages and Salaries	11,658	11,098
Employer's NI	0	0
Pension Contributions	697	666
	<u>12,355</u>	<u>11,764</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

6 STAFF COSTS (continued)

2023 2022

The average weekly number of employees during the year was : 1 1

No employee received remuneration amounting to more than £60,000 in either year.

No Trustee was paid for their work as Trustees, but some Trustees were paid for tutoring. Trustees were paid £343 to reimburse them for expenditure incurred on the CIO's behalf (2022 £197).

7 TANGIBLE FIXED ASSETS

	IT Equipment £	Other Equipment £	Total £
COST			
As at 1 September 2022	1,907	1,696	3,603
Additions in the Year	429	0	429
Disposals in the Year	(1,086)	(1,570)	(2,656)
As at 31 August 2023	<u>1,250</u>	<u>126</u>	<u>1,376</u>
DEPRECIATION			
As at 1 September 2022	1,352	1,650	3,002
Disposals in the Year	(1,086)	(1,570)	(2,656)
Charge for the Year	225	25	250
As at 31 August 2023	<u>491</u>	<u>105</u>	<u>596</u>
NET BOOK VALUE			
As at 31 August 2023	<u>759</u>	<u>21</u>	<u>780</u>
As at 31 August 2022	<u>555</u>	<u>46</u>	<u>601</u>

8 DEBTORS

	2023 £	2022 £
Prepayments	0	0
	<u>0</u>	<u>0</u>

9 CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR

	2023 £	2022 £
Deferred Income	13,210	9,090
Accruals	1,255	1,174
	<u>14,465</u>	<u>10,264</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10 MOVEMENTS OF FUNDS

	Balance at 1 Sept 2022	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£
General Funds					
Unrestricted Funds	59,395	0	41,879	47,463	53,811
Designated Funds	25,877	0	0	248	25,629
Total General Funds	85,272	0	41,879	47,711	79,440
Restricted Funds					
Restricted funds	3,089	0	0	125	2,964
Total Restricted Funds	3,089	0	0	125	2,964
Total Funds	88,361	0	41,879	47,836	82,404

The Designated Funds represent an unrestricted legacy which the Trustees have chosen to use for organisational development. It forms part of Unrestricted Funds.

The Restricted Funds represent a grant from from the Midgley Fund to fund additional tuition and activities in Philosophy.